

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Case No. 12-12020 (MG)
)	
RESIDENTIAL CAPITAL, LLC, <u>et al.</u> ,)	Chapter 11
)	
Debtors.)	Jointly Administered
)	
)	
)	
)	

**SUPPLEMENTAL DECLARATION OF MARC D. PUNTUS IN FURTHER SUPPORT
OF DEBTORS' APPLICATION FOR ORDER UNDER BANKRUPTCY CODE
SECTIONS 327(a) AND 328(a) AUTHORIZING EMPLOYMENT AND RETENTION
OF CENTerview PARTNERS LLC AS INVESTMENT BANKER**

I, Marc D. Puntus, under penalty of perjury, declare as follows:

1. I am a Partner and co-head of the Restructuring Group of Centerview Partners LLC ("Centerview"), which has its principal office at 31 West 52nd Street, New York, NY 10019. I am authorized to make this declaration on behalf of Centerview and in further support of the application [Docket No. 507] (the "Application")¹ of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order authorizing the Debtors to employ and retain Centerview as investment banker for the Debtors in connection with the above-captioned chapter 11 cases (the "Chapter 11 Cases") pursuant to that certain engagement letter, dated as of October 18, 2011, by and between Centerview and the Debtors, as amended on March 9, 2012, a copy of which is attached as Exhibit 3 to the Application. I submit this declaration in accordance with sections 327(a) and 328(a) of title 11 of the United States Code, Rules 2014(a), 2016 and 5002 of the Federal Rules of Bankruptcy Procedure and Rules 2014-1

¹ Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Application.

and 2016-1 of the Local Rules for the United States Bankruptcy Court for the Southern District of New York. This declaration supplements, and incorporates by reference, my first declaration in support of the Application (the “Initial Declaration”), which was filed as Exhibit 2 to the Application.

2. Unless otherwise stated in this declaration, I have personal knowledge of the matters set forth herein.

3. With respect to the parties listed on Schedule 2 to the Initial Declaration, the work performed by Centerview involved matters that were unrelated to the Debtors’ bankruptcy cases.

4. Of the entities identified in Schedule 2 to the Initial Declaration, only Cisco Systems Inc. (“Cisco”) accounted for more than 1% of Centerview’s annual gross revenues for the prior year. Payments from Cisco accounted for approximately 3% of Centerview’s 2011 revenue. The last payment from Cisco was received in April 2012, and no further payments are due.

5. During the 90-day period prior to the Petition Date, Centerview received payment from the Debtors on account of fees and expenses as set forth on the schedule annexed hereto as Exhibit 1.

6. As of the Petition Date, the full amount of the \$50,000 expense retainer received from the Debtors prior to the Petition Date remained outstanding. Centerview intends to apply the expense retainer to fees and expenses approved in connection with its first interim fee application, and to any subsequent interim fee applications until the balance of the retainer is reduced to \$0.

7. Centerview does not intend to seek reimbursement for the fees and expenses of outside counsel to the extent incurred in connection with Centerview's retention process in the Chapter 11 Cases.

Pursuant to 28 U.S.C. §1746, I declare under the penalty of perjury that the foregoing is true and correct.

Executed on July 19, 2012

CENTERVIEW PARTNERS LLC

By: /s/ Marc Puntus
Marc Puntus
Partner

EXHIBIT 1

Invoicing to and payments from the Debtors in the 90 days prior to commencement of the Chapter 11 Cases were as follows:

Invoice Sent	Invoice Paid	Fee Amount	Fee Type¹	Expense Amount	Total Invoice	Amount Paid
2/17/12	3/16/12	\$300,000.00	M	\$5,776.56	\$305,776.56	\$305,776.56
3/15/12	3/20/12	\$1,800,000.00 ²	M, T	-	\$1,800,000.00	\$1,800,000.00
4/3/12	4/4/12	\$400,000.00	M	\$9,739.63	\$409,739.63	\$409,739.63
4/18/12	4/19/12	\$4,000,000.00	F	-	\$4,000,000.00	\$4,000,000.00
4/30/12	5/2/12	\$1,400,000.00	M, F	\$13,477.08	\$1,413,477.08	\$1,413,477.08
5/9/12	5/10/12	\$6,250,000.00 ³	T	\$60,039.39 ⁴	\$6,310,039.39	\$6,310,039.39
Total		\$14,150,000.00		\$89,032.66	\$14,239,032.66	\$14,239,032.66

All payments were received from Residential Capital LLC.

¹ “F” represents DIP Financing Fee, “M” represents Monthly Advisory Fee and “T” represents Transaction Fee, all as defined under Centerview’s Engagement Letter and Amended Engagement Letter, dated as of October 18, 2011 and March 13, 2012, respectively.

² Includes (i) \$100,000.00 in Monthly Advisory Fees for services provided during each of January 2012 and February 2012, (ii) a \$400,000 Monthly Advisory Fee for services provided in March 2012, and (iii) an Interim Transaction Fee of \$1,200,000.00, pursuant to Centerview’s Engagement Letter and Amended Engagement Letter, dated as of October 18, 2011 and March 13, 2012, respectively.

³ Represents 50% of total Transaction Fee, which was earned and payable upon execution of the Nationstar APA, the original version of which was executed on May 13, 2012, per Centerview’s Engagement Letter and Amended Engagement Letter, dated as of October 18, 2011 and March 13, 2012, respectively.

⁴ Includes payment of the \$50,000 expense retainer.